

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

In re Hollister Construction Services LLC

Case No. 19-27439 (MBK)

Reporting Period: May 1 thru 31, 2020

**MONTHLY OPERATING REPORT**

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	X		
Schedule of Professional Fees Paid	MOR-1b	X		
Copies of bank statements		X		
Cash disbursements journals		X		
Statement of Operations	MOR-2	X		
Balance Sheet	MOR-3	X		
Status of Postpetition Taxes	MOR-4	X		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	X		
Listing of aged accounts payable	MOR-4	X		
Accounts Receivable Reconciliation and Aging	MOR-5	X		
Debtor Questionnaire	MOR-5	X		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date

Signature of Authorized Individual\*

Date

Printed Name of Authorized Individual

Title of Authorized Individual

\*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re Hollister Construction Services LLC  
Debtor

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### SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

	BANK ACCOUNTS					CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER #7598	OPER #4167	OPER# 7641	PAYROLL # 1876	OTHER (Petty Cash)	ACTUAL	PROJECTED	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	482,652	825,559	(483)	-	500	1,308,228	17,374,156	1,312,577	1,376,292
<b>RECEIPTS</b>									
CASH SALES						-	-	-	-
ACCOUNTS RECEIVABLE	15,000					15,000	-	2,115,872	27,293,252
LOANS AND ADVANCES						-	-	-	-
SALE OF ASSETS						-	-	1,500	-
OTHER (ATTACH LIST)	62,652					62,652	-	3,733,732	-
TRANSFERS (FROM ACCT 7641)						-	-	93,522	-
TRANSFERS (FROM ACCT 4167)						-	-	823,425	-
TRANSFERS (FROM ACCT 1876)						-	-	1,694	-
TRANSFERS (FROM ACCT 7598)						-	-	695,022	-
<b>TOTAL RECEIPTS</b>	<b>77,652</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>77,652</b>	<b>-</b>	<b>7,464,767</b>	<b>27,293,252</b>
<b>DISBURSEMENTS</b>									
NET PAYROLL	203,246					203,246	-	3,077,531	1,813,302
PAYROLL TAXES	15,081					15,081	-	228,012	109,174
SALES, USE, & OTHER TAXES						-	-	-	-
INVENTORY PURCHASES						-	-	-	-
SECURED/ RENTAL/ LEASES	43,738					43,738	-	725,315	100,000
INSURANCE	159,450					159,450	-	1,114,253	1,315,476
ADMINISTRATIVE	22,745	12				22,757	-	713,363	6,716,540
SELLING						-	-	-	-
OTHER (ATTACH LIST)						-	-	991	-
OWNER DRAW *						-	-	-	-
TRANSFERS (TO #7641)						-	-	33,401	-
TRANSFERS (TO #1876)						-	-	60,728	-
TRANSFERS (TO #4167)						-	-	654,767	-
TRANSFERS (TO #7598)						-	-	864,767	-
PROFESSIONAL FEES	57,125					57,125	-	363,953	700,000
U.S. TRUSTEE QUARTERLY FEES						-	-	55,779	500,896
COURT COSTS						-	-	-	40,000
<b>TOTAL DISBURSEMENTS</b>	<b>501,385</b>	<b>12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>501,398</b>	<b>-</b>	<b>7,892,862</b>	<b>11,295,388</b>
NET CASH FLOW	(423,733)	(12)	-	-	-	(423,746)	-	(428,095)	15,997,864
(RECEIPTS LESS DISBURSEMENTS)									
<b>CASH - END OF MONTH</b>	<b>58,918</b>	<b>825,547</b>	<b>(483)</b>	<b>-</b>	<b>500</b>	<b>884,482</b>	<b>17,374,156</b>	<b>884,482</b>	<b>17,374,156</b>

\* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

### THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
TOTAL DISBURSEMENTS	501,398
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	<b>501,398</b>

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**CASH DISBURSEMENTS JOURNAL**

Bank Account	Date	Amount	Description	Check	
				Number	Date
7598	5/6/2020	\$ 15,166.53	Mane Real Estate, LLC	14216	5/6/2020
7598	5/26/2020	\$ 1,610.00	Exigent Technologies LLC	14217	5/26/2020
7598	5/26/2020	\$ 476.15	Cloudnexus Inc	14218	5/26/2020
7598	5/26/2020	\$ -	** Voided **	14219	5/26/2020
7598	5/27/2020	\$ -	** Voided **	14220	5/27/2020
7598	5/27/2020	\$ 7,526.02	United Site Services	14221	5/27/2020
7598	5/1/2020	\$ 47,688.15	Horizon Blue Cross Blue Shield	ACH-Debit	5/1/2020
7598	5/1/2020	\$ 2,715.12	Guardian Insurance	ACH-Debit	5/1/2020
7598	5/1/2020	\$ 108,283.90	Travelers Insurance	ACH-Debit	5/1/2020
7598	5/1/2020	\$ 152.48	Optimum	ACH-Debit	5/1/2020
7598	5/6/2020	\$ 56.62	UPS Shipping	ACH-Debit	5/6/2020
7598	5/6/2020	\$ 10,000.00	Prime Clerk	Electronic	5/6/2020
7598	5/12/2020	\$ 10,000.00	Prime Clerk	Electronic	5/12/2020
7598	5/12/2020	\$ 62,782.56	May 15, 2020 Payroll	Electronic	5/12/2020
7598	5/15/2020	\$ 2,007.25	May 15, 2020 Payroll - 401K Employee Deferrals via Nationwide	ACH-Debit	5/15/2020
7598	5/28/2020	\$ 150,409.37	May 31, 2020 Payroll	Electronic	5/28/2020
7598	5/28/2020	\$ 3,128.04	May 31, 2020 Payroll - 401K Employee Deferrals via Nationwide	ACH-Debit	5/28/2020
7598	5/21/2020	\$ 10,000.00	Prime Clerk	Electronic	5/21/2020
7598	5/26/2020	\$ 5,000.00	Prime Clerk	Electronic	5/26/2020
7598	5/26/2020	\$ 22,125.00	BAK Advisors, Inc.	Electronic	5/26/2020
7598	5/26/2020	\$ 28,571.39	PNC Term Loan Payment	Auto-Debit	5/26/2020
7598	5/27/2020	\$ 3,700.00	PM Web, Inc.	Electronic	5/27/2020
7598	5/28/2020	\$ 8,516.61	Verizon Wireless	ACH-Debit	5/28/2020
7598	5/29/2020	\$ 763.00	Cook, Maran & Associates, Inc.	Electronic	5/29/2020
7598	5/29/2020	\$ 707.05	PNC Bank Fees	Auto-Debit	5/29/2020
4167	5/29/2020	\$ 12.39	PNC Bank Fees	Auto-Debit	5/29/2020
		\$ 501,397.63			

**OTHER CASH RECEIPTS DETAIL**

Bank Account	Date	Amount	Description
7598	5/12/2020	\$ 21,273.00	Arch Insurance - 5/15 Bonded Job Payroll Funding
7598	5/13/2020	\$ 11,105.92	Cobra deposit from former employees for healthcare benefits received through Clarity/Beneflex, the Debtor's plan administrator.
7598	5/28/2020	\$ 30,273.00	Arch Insurance - 5/31 Bonded Job Payroll Funding
		\$ 62,651.92	

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**BANK RECONCILIATIONS**  
Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

	Operating		Operating		Operating		Payroll	
	# 7598		# 4167		#7641		#1876	
<b>BALANCE PER BOOKS</b>	\$ 58,918.21		\$ 825,546.91		\$ (483.06)		\$ -	
BANK BALANCE (Footnote #1 & #2)	\$ 75,072.65		\$ 825,546.91		\$ -		\$ -	
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	\$ -		\$ -		\$ -		\$ -	
(-) OUTSTANDING CHECKS (ATTACH LIST)	\$ (13,026.40)		\$ -		\$ -		\$ -	
OTHER (ATTACH EXPLANATION)	\$ (3,128.04)		\$ -		\$ (483.06)		\$ -	
ADJUSTED BANK BALANCE *	\$ 58,918.21		\$ 825,546.91		\$ (483.06)		\$ -	
* Adjusted bank balance must equal	\$ 0.00		\$ -		\$ -		\$ -	
balance per books								
<b>DEPOSITS IN TRANSIT</b>	Date	Amount	Date	Amount	Date	Amount	Date	Amount
<b>CHECKS OUTSTANDING</b>	Ck. #	Amount	Ch. #	Amount	Ck. #	Amount	Ck. #	Amount
	14180	\$ 84.23						
	14212	\$ 3,330.00						
	14217	\$ 1,610.00						
	14218	\$ 476.15						
	14221	\$ 7,526.02						
<b>OTHER</b>	Date	Amount						
401K Employee Deferrals from 5/31/20 Payroll not deducted via ACH until 6/1/20 (Paid to Nationwide, the Debtor's 401k Plan administrator).	5/31/2020	\$ 3,128.04						
TD Bank issued adjustments to account # 7641 totalling \$483.06 which the Debtor has not recorded on their books as of 3/31/20. (Footnote #2)						483.06		

**Footnotes**

(1) Debtor has not received a bank statement for account # 1876 since the January 2020 reporting period. TD Bank was unable to locate the account in their system when contacted by the Debtor through their telephone helpline. The Debtor continues to work with TD Bank to determine if they closed the account due to inactivity. Debtor will inform the US Trustee of additional information as they learn more from TD Bank.'

(2) TD Bank closed account # 7641 and sent the attached final bank statement. The Debtor was unaware that TD Bank would be closing the account but does not require usage of the account in the future. As evident in the final bank statement, bank fees were assessed by TD Bank before the account was closed which the Debtor intends to pay.

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**SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID**

This schedule is to include all retained professional payments from case inception to current month.

Payee	Period Covered	Amount Approved	Payor	Check		Amount Paid		Year-To-Date	
				Number	Date	Fees	Expenses	Fees	Expenses
Prime Clerk	9/11/19 - 9/30/19	\$ 35,425.04	Hollister Construction Services	Wire Debit	12/06/19	\$ 26,414.07	\$ 9,010.97		
Prime Clerk	10/01/19 - 10/31/19	\$ 40,389.50	Hollister Construction Services	Wire Debit	12/30/19	\$ 28,178.79	\$ 12,210.71		
Prime Clerk	11/01/19 - 11/30/19	\$ 102,402.26	Hollister Construction Services	Wire Debit	04/03/20	\$ 25,000.00	\$ -		
Prime Clerk	11/01/19 - 11/30/19	\$ -	Hollister Construction Services	Wire Debit	04/09/20	\$ 25,000.00	\$ -		
Prime Clerk	11/01/19 - 11/30/19	\$ -	Hollister Construction Services	Wire Debit	04/24/20	\$ 12,676.57	\$ 37,323.43		
Prime Clerk	11/01/19 - 11/30/19	\$ -	Hollister Construction Services	Wire Debit	04/28/20	\$ 2,402.06	\$ -		
Prime Clerk	12/01/19 - 12/31/19	\$ 42,597.74	Hollister Construction Services	Wire Debit	04/28/20	\$ 7,597.94	\$ -		
Prime Clerk	12/01/19 - 12/31/19	\$ -	Hollister Construction Services	Wire Debit	05/06/20	\$ 5,000.00	\$ 5,000.00		
Prime Clerk	12/01/19 - 12/31/19	\$ -	Hollister Construction Services	Wire Debit	05/12/20	\$ 5,000.00	\$ 5,000.00		
Prime Clerk	12/01/19 - 12/31/19	\$ -	Hollister Construction Services	Wire Debit	05/21/20	\$ 4,490.08	\$ 5,509.92		
Prime Clerk	12/01/19 - 12/31/19	\$ -	Hollister Construction Services	Wire Debit	05/26/20	\$ -	\$ 5,000.00	\$ 141,759.51	\$ 79,055.03
BAK Advisors Inc.	1/01/20 - 1/31/20 (Deposit)	\$ 25,000.00	Hollister Construction Services	Wire Debit	01/22/20	\$ 25,000.00	\$ -		
BAK Advisors Inc.	1/01/20 - 1/31/20 (True-Up)	\$ 21,642.90	Hollister Construction Services	14135	02/05/20	\$ (3,775.00)	\$ 417.90		
BAK Advisors Inc.	11/18/19 - 12/31/19	\$ -	Hollister Construction Services	14135	02/05/20	\$ 10,000.00	\$ -		
BAK Advisors Inc.	2/01/20 - 2/29/20 (Deposit)	\$ -	Hollister Construction Services	14135	02/05/20	\$ 15,000.00			
BAK Advisors Inc.	2/01/20 - 2/29/20 (Deposit)	\$ 25,000.00	Hollister Construction Services	14136	02/05/20	\$ 25,000.00	\$ -		
BAK Advisors Inc.	2/01/20 - 2/29/20 (True-Up)	\$ 21,041.00	Hollister Construction Services	14168	03/05/20	\$ 20,700.00	\$ 341.00		
BAK Advisors Inc.	3/01/20 - 3/31/20 (Deposit)	\$ 25,000.00	Hollister Construction Services	Wire Debit	04/03/20	\$ 25,000.00	\$ -		
BAK Advisors Inc.	3/01/20 - 3/31/20 (True-Up)	\$ 3,330.00	Hollister Construction Services	14212	04/30/20	\$ 2,675.00	\$ 655.00		
BAK Advisors Inc.	4/01/20 - 4/30/20 (Deposit)	\$ 25,000.00	Hollister Construction Services	Wire Debit	05/26/20	\$ 25,000.00	\$ -		
BAK Advisors Inc.	4/01/20 - 4/30/20 (True-Up)	\$ (2,875.00)	Hollister Construction Services	Wire Debit	05/26/20	\$ (2,875.00)	\$ -	\$ 141,725.00	\$ 1,413.90

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**STATEMENT OF OPERATIONS**  
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	Month	Cumulative Filing to Date
Gross Revenues	\$ 1,627,430	\$ 6,836,790
Less: Returns and Allowances	\$ -	\$ -
<b>Net Revenue</b>	<b>\$ 1,627,430</b>	<b>\$ 6,836,790</b>
<b>COST OF GOODS SOLD</b>		
Beginning Inventory	\$ -	\$ -
Add: Purchases	\$ 1,383,367	\$ 4,510,752
Add: Cost of Labor	\$ 86,972	\$ 1,303,255
Add: Other Costs (attach schedule)	\$ -	\$ -
Less: Ending Inventory	\$ -	\$ -
<b>Cost of Goods Sold</b>	<b>\$ 1,470,339</b>	<b>\$ 5,814,006</b>
<b>Gross Profit</b>	<b>\$ 157,091</b>	<b>\$ 1,022,784</b>
<b>OPERATING EXPENSES</b>		
Advertising	\$ -	\$ -
Auto and Truck Expense	\$ -	\$ -
Bad Debts	\$ -	\$ -
Contributions	\$ -	\$ -
Employee Benefits Programs	\$ 984	\$ 15,413
Insider Compensation*	\$ 35,077	\$ 582,759
Insurance	\$ -	\$ (0)
Management Fees/Bonuses	\$ -	\$ -
Office Expense <i>Footnote #1</i>	\$ (12,788)	\$ (64,394)
Pension & Profit-Sharing Plans	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -
Rent and Lease Expense	\$ 15,993	\$ 126,253
Salaries/Commissions/Fees	\$ 66,781	\$ 731,542
Supplies	\$ -	\$ -
Taxes - Payroll	\$ 38,744	\$ 315,609
Taxes - Real Estate	\$ -	\$ -
Taxes - Other	\$ -	\$ -
Travel and Entertainment	\$ 1,471	\$ 31,305
Utilities	\$ 1,559	\$ 61,220
Other (attach schedule)	\$ 720	\$ 18,641
<b>Total Operating Expenses Before Depreciation</b>	<b>\$ 148,541</b>	<b>\$ 1,818,347</b>
Depreciation/Depletion/Amortization	\$ 13,219	\$ 123,201
<b>Net Profit (Loss) Before Other Income &amp; Expenses</b>	<b>\$ (4,669)</b>	<b>\$ (918,764)</b>
<b>OTHER INCOME AND EXPENSES</b>		
Other Income (attach schedule)	\$ -	\$ 16,414
Interest Expense	\$ 26,882	\$ 388,005
Other Expense (attach schedule)	\$ -	\$ -
<b>Net Profit (Loss) Before Reorganization Items</b>	<b>\$ (31,551)</b>	<b>\$ (1,290,355)</b>
<b>REORGANIZATION ITEMS</b>		
Professional Fees	\$ 195,134	\$ 4,709,154
U. S. Trustee Quarterly Fees (Footnote #2)	\$ (20,192)	\$ 69,264
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	\$ -	\$ -
Gain (Loss) from Sale of Equipment	\$ -	\$ 2,960
Other Reorganization Expenses (attach schedule)	\$ -	\$ -
<b>Total Reorganization Expenses</b>	<b>\$ 174,942</b>	<b>\$ 4,781,379</b>
Income Taxes	\$ -	\$ -
<b>Net Profit (Loss)</b>	<b>\$ (206,493)</b>	<b>\$ (6,071,734)</b>

\*"Insider" is defined in 11 U.S.C. Section 101(31).

**Footnotes**

(1) (\$20,454.97) credit from Arch, the Debtor's Bonding Company, for their share of Overhead expenses is recorded to Office Expense.

(2) Current Month credit in US Trustee Quarterly Fees is a result of the Debtor adjusting their year-to-date accrual.

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**STATEMENT OF OPERATIONS - continuation sheet**

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
<b>Other Costs</b>		
<b>Other Operational Expenses</b>		
Bank Fees	\$ 720	\$ 18,641
TOTAL OTHER OPERATIONAL EXPENSES	\$ 720	\$ 18,641
<b>Other Income</b>		
Sharp Consulting LLC - Sale of Office Chairs	\$ -	\$ 1,500
Interest Charged to Saxum Real Estate for Inter-Company Balance	\$ -	\$ 7,263
Net Proceeds from Principal Life Insurance's Return of Deferred Comp	\$ -	\$ 7,381
Marilyn Speidell - Sale of Computer HW	\$ -	\$ 270
	\$ -	\$ -
TOTAL OTHER INCOME	\$ -	\$ 16,414
<b>Other Expenses</b>		
<b>Other Reorganization Expenses</b>		

**Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:**

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

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### BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>CURRENT ASSETS</b>		
Unrestricted Cash and Equivalents	884,482	1,376,792
Restricted Cash and Cash Equivalents (see continuation sheet)	-	-
Accounts Receivable (Net)	79,990,846	80,692,098
Notes Receivable	130,082	140,332
Inventories	-	-
Prepaid Expenses	3,508,021	2,015,509
Professional Retainers	848,573	1,162,834
Other Current Assets (attach schedule)	314,211	1,109,006
<b>TOTAL CURRENT ASSETS</b>	<b>85,676,216</b>	<b>86,496,571</b>
<b>PROPERTY AND EQUIPMENT</b>		
Real Property and Improvements	-	-
Machinery and Equipment	-	-
Furniture, Fixtures and Office Equipment	944,560	944,560
Leasehold Improvements	359,753	359,753
Vehicles	95,494	95,494
Less Accumulated Depreciation	(1,310,272)	(1,180,928)
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	<b>89,535</b>	<b>218,879</b>
<b>OTHER ASSETS</b>		
Loans to Insiders*	3,282,185	3,282,185
Other Assets (attach schedule)	330,356	661,356
<b>TOTAL OTHER ASSETS</b>	<b>3,612,541</b>	<b>3,943,541</b>
<b>TOTAL ASSETS</b>	<b>89,378,293</b>	<b>90,658,991</b>

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)</b>		
Accounts Payable	-	-
Taxes Payable (refer to FORM MOR-4)	-	-
Wages Payable	-	-
Notes Payable	-	-
Rent / Leases - Building/Equipment (Footnote 1)	152,136.91	-
Secured Debt / Adequate Protection Payments	-	-
Professional Fees (Footnote 2)	4,087,723.15	-
Amounts Due to Insiders*	-	-
Other Postpetition Liabilities (attach schedule)	-	-
<b>TOTAL POSTPETITION LIABILITIES</b>	<b>4,239,860.06</b>	<b>-</b>
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>		
Secured Debt	15,066,667	15,280,000
Priority Debt	-	-
Unsecured Debt	96,094,543	95,330,034
<b>TOTAL PRE-PETITION LIABILITIES</b>	<b>111,161,210</b>	<b>110,610,034</b>
<b>TOTAL LIABILITIES</b>	<b>115,401,070</b>	<b>110,610,034</b>
<b>OWNER EQUITY</b>		
Capital Stock	2,416,026	2,416,026
Additional Paid-In Capital	-	-
Partners' Capital Account	-	-
Owner's Equity Account	-	-
Retained Earnings - Pre-Petition	(22,367,069)	(22,367,069)
Retained Earnings - Postpetition	(6,071,734)	-
Adjustments to Owner Equity (attach schedule)	-	-
Postpetition Contributions (Distributions) (Draws) (attach schedule)	-	-
<b>NET OWNER EQUITY</b>	<b>(26,022,777)</b>	<b>(19,951,043)</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>89,378,293</b>	<b>90,658,991</b>

\*\*Insider\* is defined in 11 U.S.C. Section 101(31).

**Footnotes:**

(1) Equipment Rent/Leases - Amounts past due are related to Herc Rentals. The Debtor and Herc Rentals are negotiating a Settlement Agreement that will address these open amounts.

(2) Professional Fees - Debtor expects to pay as the Cash Collateral Orders covering these disbursements are approved.





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### STATUS OF POSTPETITION TAXES (Footnote #1)

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.  
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.  
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding	\$ -	\$ 30,456	\$ 30,456	5/12/20 & 5/28/20	EFT	\$ -
FICA-Employee	\$ -	\$ 11,877	\$ 11,877	5/12/20 & 5/28/20	EFT	\$ -
FICA-Employer	\$ -	\$ 11,877	\$ 11,877	5/12/20 & 5/28/20	EFT	\$ -
Unemployment	\$ -	\$ -	\$ -			\$ -
Income	\$ -	\$ -	\$ -			\$ -
Other:	\$ -	\$ -	\$ -			\$ -
Total Federal Taxes	\$ -	\$ 54,210	\$ 54,210			\$ -
<b>State and Local</b>						
Withholding	\$ -	\$ 9,418	\$ 9,418	5/12/20 & 5/28/20	EFT	\$ -
Sales	\$ -	\$ -	\$ -			\$ -
Excise	\$ -	\$ -	\$ -			\$ -
Unemployment	\$ -	\$ 340	\$ 340	5/12/20 & 5/28/20	EFT	\$ -
Real Property	\$ -	\$ -	\$ -			\$ -
Personal Property	\$ -	\$ -	\$ -			\$ -
Other:	\$ -	\$ -	\$ -			\$ -
Total State and Local	\$ -	\$ 9,758	\$ 9,758			\$ -
<b>Total Taxes</b>	\$ -	\$ 63,967	\$ 63,967			\$ -

#### Footnotes:

(1) The Debtor utilizes a third party payroll processing company, Beyond Pay, to process their semi-monthly payroll. As part of this process, the Debtor pays all employee and employer taxes to Beyond Pay who is then responsible for paying these taxes to the appropriate government agency and the associated payroll tax filings..

### SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due						
	Current	0-30	31-60	61-90	Over 90	Total	
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rent/Leases-Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rent/Leases-Equipment (Footnote 1)	\$ 15,016	\$ 15,016	\$ 15,016	\$ 15,016	\$ 92,074	\$ 152,137	\$ 152,137
Secured Debt/Adequate Protection Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees (Footnote 2)	\$ 189,662	\$ 274,757	\$ 289,609	\$ 354,246	\$ 2,979,450	\$ 4,087,723	\$ 4,087,723
Amounts Due to Insiders*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Postpetition Debts</b>	\$ 204,678	\$ 289,772	\$ 304,624	\$ 369,262	\$ 3,071,524	\$ 4,239,860	\$ 4,239,860

Explain how and when the Debtor intends to pay any past-due postpetition debts.

#### Footnotes:

(1) Equipment Rent/Leases - Amounts past due are related to Herc Rentals. The Debtor and Herc Rentals are negotiating a Settlement Agreement that will address these open amounts.  
(2) Professional Fees - Debtor expects to pay as the Cash Collateral Orders covering these disbursements are approved.

\*"Insider" is defined in 11 U.S.C. Section 101(31).

In re Hollister Construction Services LLC  
Debtor

### ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation		Amount	(1)
Total Accounts Receivable at the beginning of the reporting period	\$	78,604,218	
+ Amounts billed / adjusted during the period	\$	1,401,628	
- Amounts collected during the period	\$	(15,000)	
Total Accounts Receivable at the end of the reporting period	\$	79,990,846	
Accounts Receivable Aging		Amount	
0 - 30 days old	\$	33,682,132	(2)
31 - 60 days old	\$	-	
61 - 90 days old	\$	912,199	
91+ days old	\$	45,396,515	
Total Accounts Receivable	\$	79,990,846	
Amount considered uncollectible (Bad Debt)	\$	12,356,027	(3)
Accounts Receivable (Net)	\$	67,634,818	

### DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No	
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X	
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X	
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.		X	(4)
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X		
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		X	

**Footnotes:**

- (1) Includes Bonded job receivables and Retainage Receivables.  
 (2) 0-30 Days A/R includes the total open Retainage balance of \$32,280,503.67.  
 (3) Estimated uncollectible amount. Has not been booked to Bad Debt on Debtor's books.  
 (4) State of New Jersey Quarterly Sales Tax returns for quarters 2-4 of 2019 were filed in February, 2020. Debtor calculated zero taxes due for these periods..

# Corporate Business Account Statement



Account number: [REDACTED]-7598

Page 1 of 4

Number of enclosures: 0

Tax ID Number: 74-3135404

For Client Services:  
Call 1-800-669-1518

Visit us at [PNC.com/treasury](https://www.pnc.com/treasury)

Write to: Treas Mgmt Client Care  
One Financial Parkway  
Locator Z1-Yb42-03-1  
Kalamazoo, MI 49009

For the period 05/01/2020 to 05/29/2020

010342 000204648 UZ

HOLLISTER CONSTRUCTION #19-27439

SERVICES LLC

OPERATING ACCOUNT

DEBTOR IN POSSESSION

339 JEFFERSON RD

PARSIPPANY NJ 07054-3707



## Account Summary Information

### Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
500,023.60	77,651.92	502,602.87	75,072.65

### Cyber Security Awareness

Do you know what to do if you receive a fraudulent email, text or phone call that appears to come from PNC? Forward the message to PNC at [abuse@pnc.com](mailto:abuse@pnc.com). If you responded to a fraudulent text or email, clicked on a link, opened an attachment and/or disclosed personal information, immediately change your online banking password, using another device if possible. Then contact PNC Bank's Online Banking Team at 1-800-762-2035, select 1 for personal account or 2 for a business account, then select option 3.

### Deposits and Other Credits

Description	Items	Amount
Deposits	1	15,000.00
National Lockbox	0	0.00
ACH Credits	1	11,105.92
Funds Transfers In	2	51,546.00
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Credits	0	0.00
<b>Total</b>	<b>4</b>	<b>77,651.92</b>

### Checks and Other Debits

Description	Items	Amount
Checks	9	27,117.12
Returned Items	0	0.00
ACH Debits	8	171,427.38
Funds Transfers Out	13	274,779.93
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Debits	2	29,278.44
<b>Total</b>	<b>32</b>	<b>502,602.87</b>

### Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
05/01	339,176.70	05/13	281,326.07	05/26	208,895.68
05/05	337,476.70	05/15	264,152.29	05/27	205,195.68
05/06	326,931.92	05/18	259,592.07	05/28	76,542.70
05/11	318,568.08	05/19	274,592.07	05/29	75,072.65
05/12	270,220.15	05/21	264,592.07		

## Deposits and Other Credits

### Deposits

1 transaction for a total of \$ 15,000.00

Date posted	Amount	Transaction description	Reference number
05/19	15,000.00	Deposit	049270278



**Corporate Business Account Statement** Page 13 of 17HOLLISTER CONSTRUCTION #19-27439  
SERVICES LLC

For the period 05/01/2020 to 05/29/2020

Account number: [REDACTED]-7598

Page 2 of 4

**Deposits and Other Credits - continued****ACH Credits****1 transaction for a total of \$ 11,105.92**

Date posted	Amount	Transaction description	Reference number
05/13	11,105.92	ACH Credit Cobra Beneflex Hollister-Cobra	00020134011637199

**Funds Transfers In****2 transactions for a total of \$ 51,546.00**

Date posted	Amount	Transaction description	Reference number
05/12	21,273.00	Fed Wire In 205Ch5626F5740Za	W205CH5626F5740ZA
05/28	30,273.00	Fed Wire In 205Sg17070In4Fw3	W205SG17070IN4FW3

**Checks and Other Debits****Checks and Substitute Checks****9 transactions for a total of \$ 27,117.12**

Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number
05/05	14203	1,700.00	083102157	05/11	14214	4,122.00	085412465	05/12	14211	433.20	086573006
05/06	14209	488.16	083542206	05/11	14215	292.17	085528783	05/12	14210	965.39	086725142
05/11	14208	2,898.43	085392253	05/11	14213	1,051.24	088144373	05/15	14216	15,166.53	084469841

**ACH Debits****8 transactions for a total of \$ 171,427.38**

Date posted	Amount	Transaction description	Reference number
05/01	108,283.90	ACH Web-Single Bus Insur Travelers Bpitbi022882185	00020122009497900
05/01	47,688.15	ACH Tel-Single Billing En Bcbs Primary 745051862	00020121008483658
05/01	2,715.12	Corporate ACH May Gp Ins The Guardian 56336700Be20000	00020121007438016
05/01	2,007.25	ACH Debit Contrib NW Trust 350-80572	00020121006728689
05/01	152.48	ACH Debit Cable Pmnt Optimum 7836 36673302	00020121006734515
05/06	56.62	Corporate ACH UPS Bill U. P. S. 201160000Rx0270	00020126003148506
05/15	2,007.25	ACH Debit Contrib NW Trust 350-80572	00020135005396627
05/28	8,516.61	ACH Web-Single Bill Pymnt Achma Visb 4090807	00020148005529435

**Funds Transfers Out****13 transactions for a total of \$ 274,779.93**

Date posted	Amount	Transaction description	Reference number
05/06	10,000.00	Fed Wire Out 2056C324230S96H5	W2056C324230S96H5
05/12	16,957.72	Fed Wire Out 205Cj3004O898H3P	W205CJ3004O898H3P
05/12	10,000.00	Fed Wire Out 205Cj3005Lb75Jib	W205CJ3005LB75JIB
05/12	41,264.62	Fed Wire Out 205Cj30084W75Jii	W205CJ30084W75JII
05/18	1,169.82	Fed Wire Out 205Ig0003Myn360F	W205IG0003MYN360F
05/18	3,390.40	Fed Wire Out 205Ig010549M3M8D	W205IG010549M3M8D
05/21	10,000.00	Fed Wire Out 205Lk4831Rjo7Ee0	W205LK4831RJO7EE0
05/26	5,000.00	Fed Wire Out 205Qe4830Nkn851C	W205QE4830NKN851C
05/26	22,125.00	Fed Wire Out 205Qi2706Q0O9Pof	W205QI2706Q0O9POF
05/27	3,700.00	Fed Wire Out 205Rc5115Fkn4No9	W205RC5115FKN4NO9
05/28	103,402.43	Fed Wire Out 205SD5649E5M7D65	W205SD5649E5M7D65
05/28	47,006.94	Fed Wire Out 205SD5649Mam8R67	W205SD5649MAM8R67
05/29	763.00	Fed Wire Out 205Te3301Dzm0Ae3	W205TE3301DZM0AE3

**Corporate Business Account Statement** Page 14 of 17HOLLISTER CONSTRUCTION #19-27439  
SERVICES LLC**For the period 05/01/2020 to 05/29/2020**

Account number: [REDACTED] 7598

Page 3 of 4

**Checks and Other Debits - continued****Other Debits****2 transactions for a total of \$ 29,278.44**

Date posted	Amount	Transaction description	Reference number
05/26	28,571.39	PNC Bank- NJ Loan Pmts 608049237	0002737
05/29	707.05	Corporate Account Analysis Charge	0000000000000033322

0-0

36468820.3

COLR501F 1116 5008 127 07 20200530 PG 2 OF 2 00204649



- you have any questions regarding your accounts(s);
- your name or address is incorrect;
- you have a business account and your tax identification number is missing or incorrect;
- you have any questions regarding interest paid to an interest-bearing account.

## Corporate Business Account Statement



Account number: [REDACTED]-4167

Page 1 of 2

Number of enclosures: 0

Tax ID Number: 74-3135404

For Client Services:

Call 1-800-669-1518

Visit us at PNC.com/treasury

Write to: Treas Mgmt Client Care

One Financial Parkway

Locator Z1-Yb42-03-1

Kalamazoo, MI 49009

For the period 05/01/2020 to 05/29/2020

010343

000232711 MSP 89

HOLLISTER CONSTRUCTION SERVICES

LLC

DEBTOR IN POSSESSION

CASE NUMBER 19-27439

339 JEFFERSON RD

PARSIPPANY NJ 07054-3707



## Account Summary Information

## Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
825,559.30	0.00	12.39	825,546.91

## Cyber Security Awareness

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## Deposits and Other Credits

Description	Items	Amount
Deposits	0	0.00
National Lockbox	0	0.00
ACH Credits	0	0.00
Funds Transfers In	0	0.00
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Credits	0	0.00
<b>Total</b>	<b>0</b>	<b>0.00</b>

## Checks and Other Debits

Description	Items	Amount
Checks	0	0.00
Returned Items	0	0.00
ACH Debits	0	0.00
Funds Transfers Out	0	0.00
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Debits	1	12.39
<b>Total</b>	<b>1</b>	<b>12.39</b>

## Ledger Balance

Date	Ledger balance	Date	Ledger balance
05/01	825,559.30	05/29	825,546.91

## Checks and Other Debits

## Other Debits

1 transaction for a total of \$ 12.39

Date posted	Amount	Transaction description	Reference number
05/29	12.39	Corporate Account Analysis Charge	000000000000033324





- you have any questions regarding your accounts(s);
- your name or address is incorrect;
- you have a business account and your tax identification number is missing or incorrect;
- you have any questions regarding interest paid to an interest-bearing account.

## Update Your Account Register

All items in your account register that also appear on your statement. Remember to begin with the ending date of your last statement. (An asterisk {\*} will appear in the Checks section if there is a gap in the listing of consecutive check numbers.)

Any account deductions including fees and ATM or electronic deductions listed on the statement that are not already entered in your register.

Date of Deposit	Amount
<b>Total A</b>	

[illegible]

The result should equal your account register balance = \$ \_\_\_\_\_

To verify whether a direct deposit or other transfer to your account has occurred, call us Monday - Friday: 7 AM - 10 PM ET and Saturday & Sunday: 8 AM - 5 PM ET at the customer service number listed on the upper right side of the first page of this statement.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will provisionally credit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.